

A meeting of the Elgin City Council will be held on June 8, 19 99  
(Governing Body) (Date)  
at 7:00 ☐ a.m. ☒ p.m. at City Hall 180 N 8TH. The purpose of this meeting is to discuss the budget for  
(Location)  
the fiscal year beginning July 1, 19 99 as approved by the City Of Elgin Budget Committee.  
(Municipal Corporation)

A summary of the budget is presented below. A copy of the budget may be inspected or obtained at City Hall  
180 N 8TH between the hours of 8:30am and 5:00pm. This budget was prepared on  
(Street Address)

a basis of accounting that is ☒ consistent; ☐ not consistent with the basis of accounting used during the preceding year. Major changes, if any, and their effect on the budget, are explained below.

| County | City  | Date    | Chairperson of Governing Body | Telephone Number |
|--------|-------|---------|-------------------------------|------------------|
| Union  | Elgin | 5-25-99 | Berta Churchill               | 437-2253         |

## FINANCIAL SUMMARY

| TOTAL OF ALL FUNDS                        |                                                                     | Adopted Budget<br>This Year—1998—99 | Approved Budget<br>Next Year—1999—2000 |
|-------------------------------------------|---------------------------------------------------------------------|-------------------------------------|----------------------------------------|
| Anticipated<br>Requirements               | 1. Total Personal Services .....                                    | 389,453                             | 396,250                                |
|                                           | 2. Total Materials and Supplies .....                               | 712,780                             | 739,598                                |
|                                           | 3. Total Capital Outlay .....                                       | 172,590                             | 244,050                                |
|                                           | 4. Total Debt Service .....                                         | 82,100                              | 79,600                                 |
|                                           | 5. Total Transfers .....                                            | 316,105                             | 291,495                                |
|                                           | 6. Total Contingencies .....                                        | 274,761                             | 222,553                                |
|                                           | 7. Total All Other Expenditures and Requirements .....              | 0                                   | 0                                      |
|                                           | 8. Total Unappropriated or Ending Fund Balance .....                | 54,400                              | 37,352                                 |
|                                           | 9. Total Requirements — add lines 1 through 8 .....                 | 2,002,189                           | 2,010,898                              |
| Anticipated<br>Resources                  | 10. Total Resources Except Property Taxes .....                     | 1,760,239                           | 1,767,548                              |
|                                           | 11. Total Property Taxes Required to Balance Budget .....           | 234,950                             | 243,350                                |
|                                           | 12. Total Resources — add lines 10 and 11 .....                     | 1,995,189                           | 2,010,898                              |
| Estimated<br>Ad Valorem<br>Property Taxes | 13. Total Property Taxes Required to Balance Budget (line 11) ..... | 234,950                             | 243,350                                |
|                                           | 14. Plus: Estimated Property Taxes Not to be Received .....         |                                     |                                        |
|                                           | A. Loss Due to Constitutional Limits .....                          | 72,212                              | 16,480                                 |
|                                           | B. Discounts Allowed, Other Uncollected Amounts .....               | 26,050                              | 285,500                                |
|                                           | 15. Total Tax Levy — add lines 13 and 14 .....                      | 333,212                             | 288,380                                |
| Tax Levies<br>By Type                     |                                                                     | Rate or Amount                      | Rate or Amount                         |
|                                           | 16. Permanent Rate Limit Levy (rate limit <u>6.9383</u> ) .....     | 6.9383                              | 6.9383                                 |
|                                           | 17. Local Option Levy .....                                         |                                     |                                        |
|                                           | 18. Levy for Bonded Debt or Obligations .....                       | 37,600                              | 38,380                                 |

## STATEMENT OF INDEBTEDNESS

|                               |                                              |                               |                                              |
|-------------------------------|----------------------------------------------|-------------------------------|----------------------------------------------|
| Debt Outstanding              |                                              | Debt Authorized, Not Incurred |                                              |
| <input type="checkbox"/> None | <input type="checkbox"/> As Summarized Below | <input type="checkbox"/> None | <input type="checkbox"/> As Summarized Below |

## PUBLISH BELOW ONLY IF COMPLETED

| Long-Term Debt                  | Estimated Debt Outstanding at the<br>Beginning of the Budget Year | Estimated Debt Authorized, Not Incurred at the<br>Beginning of the Budget Year |
|---------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------|
|                                 | July 1, 1999—2000 Approved Budget Year                            | July 1, 19— Approved Budget Year                                               |
| Bonds .....                     | 554,205                                                           |                                                                                |
| Interest Bearing Warrants ..... |                                                                   |                                                                                |
| Other .....                     |                                                                   |                                                                                |
| Total Indebtedness .....        | 554,205                                                           |                                                                                |

## Short-Term Debt

This budget includes the intention to borrow in anticipation of revenue ("Short-Term Borrowing") as summarized below:

| FUND LIABLE | Estimated Amount<br>to be Borrowed | Estimated<br>Interest Rate | Estimated<br>Interest Cost |
|-------------|------------------------------------|----------------------------|----------------------------|
|             |                                    |                            |                            |

